

Writer's E-Mail Address: bkeating@gunster.com

February 24, 2012

Hand Delivery

Ms. Ann Cole
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

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COMMISSION
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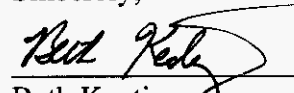
Re: Docket No. 120001-EI - Fuel and purchased power cost recovery clause with generating performance incentive factor.

Dear Ms. Cole:

Enclosed for filing in the above referenced docket, please find the original and 10 copies of Florida Public Utilities Company's Revised Petition for a Mid-Course Correction to its 2012 Fuel Cost Recovery Factors, accompanied by the appropriate supporting schedules and Thirteenth Revised Tariff Sheet No. 41 (clean and legislative formats), reflecting the requested changes. In addition, included with this filing is a CD, which contains the Petition and schedules in native format.

Should you have any questions whatsoever, please do not hesitate to contact me. Thank you for your assistance in this matter.

Sincerely,



Beth Keating
Gunster, Yoakley & Stewart, P.A.
215 South Monroe St., Suite 618
Tallahassee, FL 32301
(850) 521-1706

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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In Re: Fuel and Purchased Power Cost
Recovery Clause and Generating Performance
Incentive Factor

Docket No. 120001-EI

Filed: February 24, 2012

**REVISED PETITION FOR APPROVAL OF MID-COURSE CORRECTION FOR
PURCHASED POWER COST RECOVERY FACTOR**

Pursuant to Rule 25-6.0424, Florida Administrative Code, Florida Public Utilities Company ("FPUC" or "Company") hereby submits its mid-course re-projected purchased power costs, and makes this amended request for approval of a revision to its purchased power cost recovery factor for the Northwest Division to become effective with the first billing cycle of April 1, 2012. Consistent with discussions at the February 24, 2012, meeting in this Docket regarding FPUC's initial request, FPUC has now updated its request and attendant schedules to incorporate the Company's actual/estimated true-up for 2011 approved by Order PSC-11-0579-FOF-EI. In support of this revised request, the Company states:

1. In accordance with Rule 25-6.0424, Florida Administrative Code, the Company hereby submits with this Petition the supporting revised schedules E-1, E1-A, E-2, E-7, E-10, M-1, M-1A and E-1B, which are attached and incorporated herein by reference.
2. On November 1 – 2, 2011, the Commission conducted a hearing in this ongoing, annual proceeding. As a result of that hearing, the Commission approved the Company's projected net fuel and purchased power cost recovery amount of \$34,443,981 to be included in the cost recovery factors for 2012 by Order No. PSC-11-0579-FOF-EI, issued December 16, 2011. By that same Order, the Commission approved a levelized cost recovery factor of 6.544 cents/kWh

for the Company's Northwest Division, which represented an increase of \$1.75 over the amount paid in the prior period by a residential customer using 1,000 kWh.

3. Soon thereafter, on January 25, 2012, FPUC's generation services provider, Gulf Power Company, filed for a mid-course reduction to its 2012 fuel cost recovery factors. The lower fuel cost recovery factors also apply to FPUC's rates paid to Gulf Power Company for purchased power. The Commission approved Gulf Power Company's request for mid-course reduction at the February 14, 2012 Agenda Conference. As a result of Commission approval of Gulf Power Company's mid-course reduction, FPUC expects significantly lower purchased power costs throughout calendar year 2012.

4. Without its own mid-course adjustment, the Company projects that it will over recover, as a percentage of total system purchased power costs, approximately 3.32% by year-end. Although the projected over-recovery does not exceed the 10% threshold set forth in Rule 25-6.0424, Florida Administrative Code, the Rule recognizes that the threshold should not serve to preclude a Company from seeking a mid-course correction prior to reaching the 10% threshold. Making this correction now will lessen the likelihood that FPUC will reach that 10% threshold later in the year. Moreover, because FPUC will experience significant cost savings associated with the reduction in rates paid to Gulf Power, a correlating mid-course reduction for FPUC will ensure that FPUC's customers in the Northwest Division enjoy these significant savings in the most timely manner possible.

5. Calculated in accordance with Rule 25-6.0424, Florida Administrative Code, the projected over-recovery by year end 2012 is expected to be \$1,107,040. Furthermore, the purchased power recovery for the Northwest Division, as of the end of March 2012, is an over recovery of \$1,372,721 which results in an adjustment of -0.55930 to the current factor as

reflected on Schedule M-1 filed with this Petition. As a result, all told, an average 1000 kWh residential customer will experience a decrease of \$4.64 per month from the previous period if FPUC is allowed to make this mid-course correction. Therefore, in light of the Company's most recent fuel re-projections, FPUC requests that the Commission approve, as set forth on Schedule E-1, the revised levelized cost recovery factor for the Northwest Division of 6.107 cents/kWh, which is applied across all rate classes. This revised factor reflects the projected over-recovery at December 31, 2012. Allowing FPUC to modify its cost recovery factors now, will allow FPUC to get these savings back to customers sooner, rather than later.

6. Consequently, the Company is requesting the following adjusted total cost recovery factors as allocated across the rate classes:

<i>Rate Schedule</i>	<i>Proposed Factors</i>
RS	\$0.10213
GS	\$0.09854
GSD	\$0.09352
GSLD	\$0.08995
OL,OL1	\$0.07619
SL1, SL2, and SL3	\$0.07641
Step rate for RS	
RS with less than 1,000 kWh/month	\$0.09854
RS with more than 1,000 kWh/month	\$0.10854

8. In addition, because the incremental (on-peak) and decremental (off-peak) levelized adjustments applicable to the TOU and Interruptible Rate Classes reflect the application of a static differential that adjusts for the anticipated fuel savings from Gulf Power Company, the levelized adjustments applicable to the experimental classes will change as follows:

Proposed Changes

<u>Time of use Rate Class</u>	<u>Rate Schedule</u>	<u>Levelized Adjustment</u>	
		<u>On Peak</u>	<u>Off Peak</u>
Residential TOU	RST-EXP	\$0.18254 /KWH	\$0.05954/KWH
General Service TOU	GST-EXP	\$0.13854/KWH	\$0.04854/KWH
General Service -- Demand TOU	GSDT - EXP	\$0.13352/KWH	\$0.06102/KWH
General Service-Large Demand TOU	GSLDT - EXP	\$0.14995/KWH	\$0.05995/KWH
Interruptible	IS-EXP	\$0.07495/KWH	\$0.08995/KWH

9. The Company is submitting herewith revised tariff sheet No. 41, in legislative format and in finalized format, reflecting the changes proposed herein to the levelized adjustment for each rate class.

WHEREFORE, FPUC asks that the Commission approve the requested mid-course correction as revised herein and the applicable Thirteenth Revised Sheet No. 41.0, effective Cycle 1 of the April 2012 revenue period, because it will result in significantly lower comparative fuel costs for FPUC's customers in the Northwest Division.

Respectfully submitted,



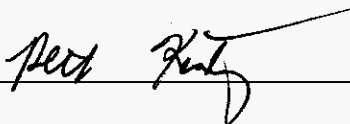
Beth Keating
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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by Electronic to the following parties of record this 24th day of February, 2012:

<p>Martha Barrera/Lisa Bennett Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, Florida 32399-0850</p>	<p>James D. Beasley/J. Jeffrey Wahlen Ausley Law Firm Post Office Box 391 Tallahassee, FL 32302 Phone: 850-224-9115 FAX: 222-7560</p>
<p>Jeffrey Stone/Russell Badders/Steven Griffin Beggs & Lane P.O. Box 12950 Pensacola, FL 32591-2950 Phone: 850-432-2451 FAX: 850-469-3331 Email: jas@beggslane.com</p>	<p>James W. Brew/F. Alvin Taylor Brickfield Law Firm Eighth Floor, West Tower 1025 Thomas Jefferson Street, NW Washington, DC 20007 Phone: 202-342-0800 FAX: 202-342-0807 Email: jbrew@bbrslaw.com</p>
<p>John T. Butler Florida Power & Light Company 700 Universe Boulevard Juno Beach, FL 33408-0420 Phone: 561-304-5639 FAX: 561-691-7135 Email: John.Butler@fpl.com</p>	<p>Kenneth Hoffman Florida Power & Light Company 215 South Monroe Street, Suite 810 Tallahassee, FL 32301-1858 Phone: 850-521-3919 FAX: 521-3939 Email: Ken.Hoffman@fpl.com</p>
<p>Captain Samuel Miller USAF/AFLOA/JACL/ULFSC Federal Executive Agencies 139 Barnes Drive, Suite 1 Tyndall AFB, FL 32403-5319 Phone: 850-283-6663 FAX: 850-283-6219 Email: Samuel.Miller@Tyndall.af.mil</p>	<p>Vicki Gordon Kaufman/Jon C. Moyle, Jr. Keefe Law Firm 118 North Gadsden Street Tallahassee, FL 32301 Phone: 850-681-3828 FAX: 681-8788 Email: vkaufman@kagmlaw.com</p>
<p>Cheryl Martin Florida Public Utilities Company P.O. Box 3395 West Palm Beach, FL 33402-3395</p>	<p>Florida Retail Federation Robert Scheffel Wright / John T. LaVia Gardner Law Firm 1300 Thomaswood Drive Tallahassee, FL 32308 Phone: 850-385-0070 FAX: 385-5416 Email: schef@gbwlegal.com</p>

<p>Susan D. Ritenour Gulf Power Company One Energy Place Pensacola, FL 32520 Phone: 850-444-6231 FAX: 850-444-6026 Email: sdriteno@southernco.com</p>	<p>J. Kelly/P. Christensen/C. Rehwinkel/Joe McGlothlin Office of Public Counsel c/o The Florida Legislature 111 W. Madison Street, Room 812 Tallahassee, FL 32399-1400 Phone: 850-488-9330 Email: Christensen.patty@leg.state.fl.us</p>
<p>Paul Lewis, Jr. Progress Energy Florida, Inc. 106 East College Avenue, Suite 800 Tallahassee, FL 32301 FAX: 521-1421 Email: Paul.lewisjr@pgnmail.com</p>	<p>John T. Burnett/Dianne M. Triplett Progress Energy Service Company, LLC Post Office Box 14042 St. Petersburg, FL 33733 Phone: 727-820-5184 FAX: 727-820-5519 Email: John.burnett@pgnmail.com</p>
<p>Ms. Paula K. Brown Tampa Electric Company Regulatory Affairs P. O. Box 111 Tampa, FL 33601-0111 Phone: (813) 228-1444 FAX: (813) 228-1770 Email: Regdept@tecoenergy.com</p>	<p>Randy B. Miller White Springs Agricultural Chemicals, Inc Post Office Box 300 White Springs, FL 32096 Email: RMiller@pcsphosphate.com</p>
<p>Dan Moore 316 Maxwell Road, Suite 400 Alpharetta, Georgia 30009</p>	<p>Patrick K. Wiggins Grossman Law Firm 2022-2 Raymond Diehl Road Tallahassee, FL 32308</p>
<p>Cecilia Bradley Office of the Attorney General The Capitol – PL01 Tallahassee, FL 32399-0-1050</p>	



Beth Keating
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Cost Recovery Schedules
(E Schedules and Schedules M and M-1a)

Docket No. 120001-EI

FLORIDA PUBLIC UTILITIES COMPANY
Petition for Approval of Mid-Course Correction

FLORIDA PUBLIC UTILITIES COMPANY

FUEL AND PURCHASED POWER

SCHEDULE E1

PAGE 1 OF 2

COST RECOVERY CLAUSE CALCULATION - MIDCOURSE CORRECTION with original actual/est'd true-up

ESTIMATED FOR THE PERIOD: APRIL 2012 - DECEMBER 2012 - revised 2/23/2012

NORTHWEST FLORIDA DIVISION

	(a)	(b)	(c)
	<u>DOLLARS</u>	<u>MWH</u>	<u>CENTS/KWH</u>
1 Fuel Cost of System Net Generation (E3)		0	
2 Nuclear Fuel Disposal Costs (E2)			
3 Coal Car Investment			
4 Adjustments to Fuel Cost			
5 TOTAL COST OF GENERATED POWER (LINE 1 THRU 4)	0	0	0.00000
6 Fuel Cost of Purchased Power (Exclusive of Economy) (E7)	15,909,599	254,951	6.24026
7 Energy Cost of Sched C & X Econ Purch (Broker) (E9)			
8 Energy Cost of Other Econ Purch (Non-Broker) (E9)			
9 Energy Cost of Sched E Economy Purch (E9)			
10 Demand & Transformation Cost of Purch Power (E2)	9,168,812	254,951	3.59630
10a Demand Costs of Purchased Power	8,728,695 *		
10b Transformation Energy & Customer Costs of Purchased Power	440,117 *		
11 Energy Payments to Qualifying Facilities (E8a)			
12 TOTAL COST OF PURCHASED POWER (LINE 6 THRU 11)	25,078,411	254,951	9.83656
13 TOTAL AVAILABLE KWH (LINE 5 + LINE 12)	25,078,411	254,951	9.83656
14 Fuel Cost of Economy Sales (E6)			
15 Gain on Economy Sales (E6)			
16 Fuel Cost of Unit Power Sales (SL2 Partpts) (E6)			
17 Fuel Cost of Other Power Sales			
18 TOTAL FUEL COST AND GAINS OF POWER SALES	0	0	0.00000
19 Net Inadvertent Interchange			
20 TOTAL FUEL & NET POWER TRANSACTIONS (LINE 5 + 12 + 18 + 19)	25,078,411	254,951	9.83656
21 Net Unbilled Sales	0 *	0	0.00000
22 Company Use	23,509 *	239	0.00958
23 T & D Losses	912,538 *	9,277	0.37180
24 SYSTEM MWH SALES	25,078,411	245,435	10.21794
25 Less Total Demand Cost Recovery	8,728,695 ***		
26 Jurisdictional MWH Sales	16,349,716	245,435	6.66153
26a Jurisdictional Loss Multiplier	1.00000	1.00000	
27 Jurisdictional MWH Sales Adjusted for Line Losses	16,349,716	245,435	6.66153
28 Projected Unbilled Revenues		245,435	0.00000
29 TRUE-UP **	(1,372,721)	245,435	(0.55930)
30 TOTAL JURISDICTIONAL FUEL COST	14,976,995	245,435	6.10222
31 Revenue Tax Factor			1.00072
32 Fuel Factor Adjusted for Taxes			6.10661
33 FUEL FAC ROUNDED TO NEAREST .001 CENTS/KWH	14,987,779		6.107

* For Informational Purposes Only

** Calculation Based on Jurisdictional KWH Sales

***Calculation on Schedule E1 Page 2

DOCKET NO. _120001-EI
FLORIDA PUBLIC UTILITIES COMPANY

PAGE 1 OF 9

FLORIDA PUBLIC UTILITIES COMPANY

FUEL FACTOR ADJUSTED FOR
LINE LOSS MULTIPLIER - **MIDCOURSE CORRECTION** with original actual/est'd true-up
ESTIMATED FOR THE PERIOD: APRIL 2012 - DECEMBER 2012 - revised 2/23/2012

NORTHWEST FLORIDA DIVISION

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
			(1)/(2)*8,760			(3)*(4)	(1)*(5)	(6)/Total Col. (6)	(7)/Total Col. (7)
Rate Schedule	KWH Sales	12 CP Load Factor	CP KW At Meter	Demand Loss Factor	Energy Loss Factor	CP KW At GEN.	KWH At GEN.	12 CP Demand Percentage	Energy Percentage
34 RS	103,571,000	57.313%	20,629.1	1.089	1.030	22,465.1	106,678,130	49.24%	42.20%
35 GS	21,661,000	63.216%	3,911.5	1.089	1.030	4,259.6	22,310,830	9.33%	8.83%
36 GSD	70,132,000	73.904%	10,832.9	1.089	1.030	11,797.0	72,235,960	25.85%	28.57%
37 GSLD	46,270,000	84.021%	6,286.5	1.089	1.030	6,846.0	47,658,100	15.00%	18.85%
38 OL, OL1	2,947,000	178.492%	188.5	1.089	1.030	205.3	3,035,410	0.45%	1.20%
39 SL1, SL2 & SL3	854,000	178.492%	54.6	1.089	1.030	59.5	879,620	0.13%	0.35%
40 TOTAL	<u>245,435,000</u>		<u>41,903.1</u>			<u>45,632.5</u>	<u>252,798,050</u>	<u>100.00%</u>	<u>100.00%</u>

	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	12/13 * (8)	1/13 * (9)	(10) + (11)	Tot. Col. 13 * (12)	(13)/(1)	(14) * 1.00072 Demand Cost Recovery	Other Charges	(15) + (16)
Rate Schedule	12/13 Of 12 CP	1/13 Of Energy	Demand Allocation Percentage	Demand Dollars	Demand Cost Recovery	Adj for Taxes		Levelized Adjustment
41 RS	45.44%	3.25%	48.69%	\$4,250,002	0.04103	0.04106	0.06107	\$0.10213
42 GS	8.61%	0.68%	9.29%	810,896	0.03744	0.03747	0.06107	\$0.09854
43 GSD	23.86%	2.20%	26.06%	2,274,698	0.03243	0.03245	0.06107	\$0.09352
44 GSLD	13.85%	1.45%	15.30%	1,335,490	0.02886	0.02888	0.06107	\$0.08995
45 OL, OL1	0.42%	0.09%	0.51%	44,516	0.01511	0.01512	0.06107	\$0.07619
46 SL1, SL2 & SL3	0.12%	0.03%	0.15%	13,093	0.01533	0.01534	0.06107	\$0.07641
47 TOTAL	<u>92.30%</u>	<u>7.70%</u>	<u>100.00%</u>	<u>\$8,728,695</u>				

Step Rate Allocation for Residential Customers

	(18)	(19)	(20)	(21)
				(19) * (20)
Rate Schedule	Allocation	Annual kWh	Levelized Adj.	Revenues
48 RS	Sales	103,571,000	\$0.10213	\$10,577,706
49 RS	<= 1,000kWh/mo.	66,413,000	\$0.09854	\$6,544,491
50 RS	> 1,000 kWh/mo.	37,158,000	\$0.10854	\$4,033,215
51 RS	Total Sales	103,571,000		\$10,577,706

TOU RASTES

	(22)	(23)	(24)	(25)
	On Peak Rate	Off Peak Rate	Levelized Adj. On Peak	Levelized Adj. Off Peak
Rate Schedule	Differential	Differential		
51 RS	0.0840	(0.0390)	\$0.18254	\$0.05954
52 GS	0.0400	(0.0500)	\$0.13854	\$0.04854
53 GSD	0.0400	(0.0325)	\$0.13352	\$0.06102
54 GSLD	0.0600	(0.0300)	\$0.14995	\$0.05995
55 Interruptibl	(0.0150)	-	\$0.07495	\$0.08995

DOCKET NO. _120001-EI
FLORIDA PUBLIC UTILITIES COMPANY

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF TRUE-UP SURCHARGE
 APPLICABLE TO LEVELIZED FUEL ADJUSTMENT PERIOD - **MIDCOURSE CORRECTION** with original actual/est'd true-up
 JANUARY 2011 - MARCH 2012
BASED ON TWELVE MONTHS ACTUAL AND THREE MONTHS ESTIMATED

NORTHWEST FLORIDA DIVISION

Over-recovery of purchased power costs for the period January 2011 - March 2012. (See Schedule E1-B, Calculation of Estimated Purchased Power Costs and Calculation of True-Up and Interest Provision for the Twelve Month Period ended December 2011; See Schedule M-1, Calculation of Estimated Purchased Power Costs and Calculation of True-Up and Interest Provision for the Three Month Period ended March 2012; (Estimated) \$ (1,372,721)

Estimated kilowatt hour sales for the months of April 2012 - December 2012 as per estimate filed with the Commission. 245,435,000

Cents per kilowatt hour necessary to refund over-recovered purchased power costs over the period April 2012 - December 2012. (0.55930)

**FLORIDA PUBLIC UTILITIES COMPANY
NORTHWEST FLORIDA DIVISION**
FUEL & PURCHASED POWER COST RECOVERY CLAUSE CALCULATION - MIDCOURSE CORRECTION with original actual/est'd true-up

ESTIMATED FOR THE PERIOD: APRIL 2012 - DECEMBER 2012 - revised 2/23/2012

LINE NO.	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	LINE NO.
	2012 JANUARY	2012 FEBRUARY	2012 MARCH	2012 APRIL	2012 MAY	2012 JUNE	2012 JULY	2012 AUGUST	2012 SEPTEMBER	2012 OCTOBER	2012 NOVEMBER	2012 DECEMBER	TOTAL PERIOD	
1													0	1
1a													0	1a
2													0	2
3		0	0	1,409,754	1,505,774	1,871,585	2,080,072	2,075,806	1,984,653	1,822,953	1,505,819	1,653,183	15,909,599	3
3a		0	0	1,018,273	1,018,403	1,018,897	1,019,179	1,019,174	1,019,050	1,018,832	1,018,403	1,018,602	9,168,812	3a
3b													0	3b
4													0	4
5	0	0	0	2,428,027	2,524,177	2,890,482	3,099,251	3,094,980	3,003,703	2,841,785	2,524,222	2,671,785	25,078,411	5
6	0	0	0	969,855	969,855	969,855	969,855	969,855	969,855	969,855	969,855	969,855	8,728,695	6
7	0	0	0	1,458,172	1,554,322	1,920,627	2,129,396	2,125,125	2,033,848	1,871,930	1,554,367	1,701,930	16,349,716	7
7a	0	0	0	21,522	22,958	28,545	31,577	32,181	30,842	28,381	23,568	25,861	245,435	7a
7b	0	0	0	6.77526	6.77028	6.72842	6.7435	6.60366	6.59441	6.59571	6.59524	6.58107	6.66153	7b
8	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	8
9	0.00000	0.00000	0.00000	6.77526	6.77028	6.72842	6.74350	6.60366	6.59441	6.59571	6.59524	6.58107	6.66153	9
10	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	10
11	0.00000	0.00000	0.00000	(0.55930)	(0.55930)	(0.55930)	(0.55930)	(0.55930)	(0.55930)	(0.55930)	(0.55930)	(0.55930)	(0.55930)	11
12	0.00000	0.00000	0.00000	6.21596	6.21098	6.16912	6.18420	6.04436	6.03511	6.03641	6.03594	6.02177	6.10223	12
13	0.00072	0.00000	0.00000	0.00448	0.00447	0.00444	0.00445	0.00435	0.00435	0.00435	0.00435	0.00434	0.00439	13
14	0.00000	0.00000	0.00000	6.22044	6.21545	6.17356	6.18865	6.04871	6.03946	6.04076	6.04029	6.02611	6.10662	14
15	0.000	0.000	0.000	6.220	6.215	6.174	6.189	6.049	6.039	6.041	6.040	6.026	6.107	15

FLORIDA PUBLIC UTILITIES COMPANY
NORTHWEST FLORIDA DIVISION
PURCHASED POWER - MIDCOURSE CORRECTION with original actual/est'd true-up
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)

ESTIMATED FOR THE PERIOD: APRIL 2012 - DECEMBER 2012 - revised 2/23/2012

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
MONTH	PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	CENTS/KWH		TOTAL \$ FOR FUEL ADJ. (7) x (8) (A)
							(A) FUEL COST	(B) TOTAL COST	
JANUARY 2012	GULF POWER COMPANY	RE	0			0			
FEBRUARY 2012	GULF POWER COMPANY	RE	0			0			
MARCH 2012	GULF POWER COMPANY	RE	0			0			
APRIL 2012	GULF POWER COMPANY	RE	22,591,319			22,591,319	6.240247	10.721050	1,409,754
MAY 2012	GULF POWER COMPANY	RE	24,130,046			24,130,046	6.240244	10.435855	1,505,774
JUNE 2012	GULF POWER COMPANY	RE	29,992,166			29,992,166	6.240245	9.617453	1,871,585
JULY 2012	GULF POWER COMPANY	RE	33,333,192			33,333,192	6.240246	9.279796	2,080,072
AUGUST 2012	GULF POWER COMPANY	RE	33,264,804			33,264,804	6.240248	9.286030	2,075,806
SEPTEMBER 2012	GULF POWER COMPANY	RE	31,804,083			31,804,083	6.240246	9.425530	1,984,653
OCTOBER 2012	GULF POWER COMPANY	RE	29,212,825			29,212,825	6.240244	9.707324	1,822,953
NOVEMBER 2012	GULF POWER COMPANY	RE	24,130,754			24,130,754	6.240246	10.435735	1,505,819
DECEMBER 2012	GULF POWER COMPANY	RE	26,492,271			26,492,271	6.240244	10.062501	1,653,183
TOTAL			254,951,460	0	0	254,951,460	6.240246	0.000000	15,909,599

DOCKET NO. 120001-EI
 FLORIDA PUBLIC UTILITIES COMPANY

FLORIDA PUBLIC UTILITIES COMPANY
NORTHWEST FLORIDA DIVISION
 RESIDENTIAL BILL COMPARISON - **MIDCOURSE CORRECTION with original actual/est'd true-up**
FOR MONTHLY USAGE OF 1000 KWH

ESTIMATED FOR THE PERIOD: APRIL 2012 - DECEMBER 2012 - revised 2/23/2012

	JANUARY 2012	FEBRUARY 2012	MARCH 2012	APRIL 2012	MAY 2012	JUNE 2012	JULY 2012
BASE RATE REVENUES ** \$	32.73	32.73	32.73	32.73	32.73	32.73	32.73
FUEL RECOVERY FACTOR CENTS/KWH	10.31	10.31	10.31	9.85	9.85	9.85	9.85
GROUP LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
FUEL RECOVERY REVENUES \$	103.07	103.07	103.07	98.54	98.54	98.54	98.54
GROSS RECEIPTS TAX	3.48	3.48	3.48	3.37	3.37	3.37	3.37
TOTAL REVENUES *** \$	139.28	139.28	139.28	134.64	134.64	134.64	134.64

	AUGUST 2012	SEPTEMBER 2012	OCTOBER 2012	NOVEMBER 2012	DECEMBER 2012	PERIOD TOTAL
BASE RATE REVENUES ** \$	32.73	32.73	32.73	32.73	32.73	392.76
FUEL RECOVERY FACTOR CENTS/KWH	9.85	9.85	9.85	9.85	9.85	
GROUP LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	
FUEL RECOVERY REVENUES \$	98.54	98.54	98.54	98.54	98.54	1,196.07
GROSS RECEIPTS TAX	3.37	3.37	3.37	3.37	3.37	40.77
TOTAL REVENUES *** \$	134.64	134.64	134.64	134.64	134.64	1,629.60

* MONTHLY AND CUMULATIVE TWELVE MONTH ESTIMATED DATA

** BASE RATE REVENUES PER 1000 KWH:

CUSTOMER CHARGE	12.00
CENTS/KWH	19.58
CONSERVATION FACTOR	1.150
	32.73

DOCKET NO. _120001-EI
 FLORIDA PUBLIC UTILITIES COMPANY

*** EXCLUDES FRANCHISE TAXES

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION
ACTUAL/ESTIMATED FOR THE PERIOD: JANUARY 2011 - DECEMBER 2011
BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED

Schedule E1-B
MIDCOURSE CORRECTION
 with original actual/est'd true-up

MARIANNA DIVISION

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	Total		
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER			
	2011	2011	2011	2011	2011	2011	2011	2011	2011	2011	2011	2011			
Total System Sales - KWH	31,349,363	27,587,373	21,119,090	20,398,860	22,693,362	28,347,782	32,179,000	33,115,000	32,749,000	29,323,000	23,567,000	27,777,000	330,205,830		
Total System Purchases - KWH	31,851,354	24,032,652	22,130,833	23,129,569	27,409,563	32,977,154	34,385,192	34,316,804	32,856,083	30,264,825	25,182,754	27,544,271	346,081,054		
System Billing Demand - KW	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	1,092,000		
Peak Billing Demand-KW	61,869	63,130	62,499	62,080	60,408	60,710	62,000	62,000	62,000	61,000	61,000	62,000	740,696		
Purchased Power Rates:															
Energy/Environmental - \$/KWH	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378			
Demand and Non-Fuel:															
Capacity Charge - \$/KWH	8.70000	8.70000	8.70000	8.70000	8.70000	8.70000	8.70000	8.70000	8.70000	8.70000	8.70000	8.70000			
Transmission and Interconnection - \$/KWH	2.47691	2.47691	2.47691	2.47691	2.47691	2.47691	2.38323	2.38323	2.38323	2.38323	2.38323	2.38323			
Distribution Charge	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	476,832		
Purchased Power Costs:															
Base Fuel Costs	2,085,708	1,573,719	1,449,183	1,514,583	1,794,848	2,159,428	2,251,630	2,247,152	2,151,500	1,981,818	1,649,031	1,803,669	22,662,269		
Subtotal Fuel Costs	2,085,708	1,573,719	1,449,183	1,514,583	1,794,848	2,159,428	2,251,630	2,247,152	2,151,500	1,981,818	1,649,031	1,803,669	22,662,269		
Demand and Non-Fuel Costs:															
Capacity Charge	791,700	791,700	791,700	791,700	791,700	791,700	791,700	791,700	791,700	791,700	791,700	791,700	9,500,400		
Transmission and Interconnection	153,244	156,367	154,804	153,767	149,625	150,373	147,760	147,760	147,760	145,377	145,377	147,760	1,799,974		
Distribution Facilities Charge (incl. FERC IT chrg)	42,552	42,588	41,765	41,604	41,688	42,050	42,098	42,094	41,993	41,815	41,466	41,628	503,341		
Meter Reading and Processing Charge	775	775	775	775	775	775	775	775	775	775	775	775	9,300		
Subtotal Demand & Non-Fuel Costs	988,271	991,430	989,044	987,846	983,788	984,898	982,333	982,329	982,228	979,667	979,318	981,863	11,813,015		
Total System Purchased Power Costs	3,073,979	2,565,149	2,438,227	2,502,429	2,778,636	3,144,326	3,233,963	3,229,481	3,133,728	2,961,485	2,628,349	2,785,532	34,475,284		
Special Costs	1,441	2,936	1,905	5,175	1,041	58,304	(6,320)						64,482		
Total Costs and Charges	3,075,420	2,568,085	2,440,132	2,507,604	2,779,677	3,202,630	3,227,643	3,229,481	3,133,728	2,961,485	2,628,349	2,785,532	34,539,766		
Sales Revenues - Fuel Adjustment Rev															
Residential<	0.11545	0.10128	945,846	912,892	783,996	729,737	784,930	891,751	858,449	949,297	914,558	761,626	587,728	790,592	9,911,402
Residential>	0.12544	0.11128	995,314	687,940	212,063	133,588	221,153	494,727	559,627	618,828	596,238	496,531	383,137	515,449	5,914,595
Commercial, Small	0.11552	0.10182	302,658	274,971	219,583	212,186	243,547	313,406	309,940	295,583	285,503	266,667	212,906	225,567	3,164,518
Commercial, Large	0.10969	0.09660	801,490	729,840	652,844	668,261	729,545	832,534	894,806	883,697	898,863	844,960	673,785	720,926	9,331,551
Industrial	0.10578	0.09314	515,415	501,775	461,827	493,166	523,731	629,643	555,580	530,339	540,678	516,275	450,798	484,142	6,203,369
Outside Lighting Private	0.08613	0.07597	28,201	27,810	27,849	28,102	28,130	28,230	23,323	25,678	26,210	25,450	24,310	25,982	319,275
Street Lighting-Public	0.08560	0.07579	8,175	8,166	8,177	8,174	8,082	8,077	7,200	7,427	7,731	7,352	7,200	7,655	93,416
Unbilled Fuel Revenues			967,491	(567,861)	113,975	(198,412)	804,713	382,874	240,952						1,743,732
Total Fuel Revenues	4,564,590	2,575,533	2,480,314	2,074,802	3,343,831	3,581,242	3,449,877	3,310,849	3,269,781	2,918,861	2,339,864	2,772,314	36,681,858		
Non-Fuel Revenues	1,166,997	1,055,177	855,699	820,418	862,229	1,036,220	838,023	993,751	859,919	890,239	876,236	744,986	11,020,294		
Total Sales Revenue	5,731,587	3,630,710	3,336,013	2,895,220	4,226,460	4,617,462	4,287,900	4,304,600	4,129,700	3,809,100	3,216,100	3,517,300	47,702,152		
KWH Sales:															
Residential<	RS	8,192,817	7,907,454	6,790,963	6,320,974	6,799,055	7,725,338	8,476,000	9,373,000	9,030,000	7,520,000	5,803,000	7,806,000	91,744,601	
Residential>	RS	7,934,399	5,484,199	1,690,551	1,064,954	1,763,018	3,945,184	5,029,000	5,358,000	4,462,000	3,443,000	4,632,000	50,367,305		
Commercial, Small	GS	2,619,997	2,380,361	1,900,878	1,836,830	2,108,328	2,713,073	3,044,000	2,903,000	2,804,000	2,619,000	2,091,000	2,235,000	29,255,467	
Commercial, Large	GSD	7,306,789	6,653,596	5,951,663	6,092,218	6,650,900	7,589,812	9,263,000	9,148,000	9,305,000	8,747,000	6,975,000	7,463,000	91,145,978	
Industrial	GSLD	4,872,336	4,743,404	4,365,760	4,662,020	4,950,952	5,952,164	5,965,000	5,694,000	5,805,000	5,543,000	4,840,000	5,198,000	62,591,636	
Outside Lighting-Private	OL-OL-2	327,520	322,965	323,748	326,372	326,688	327,852	307,000	338,000	345,000	335,000	320,000	342,000	3,942,145	
Street Lighting-Public	SL-1, 2, 3	95,505	95,394	95,527	95,492	94,421	94,359	95,000	98,000	102,000	97,000	95,000	101,000	1,158,698	
Total KWH Sales		31,349,363	27,587,373	21,119,090	20,398,860	22,693,362	28,347,782	32,179,000	33,115,000	32,749,000	29,323,000	23,567,000	27,777,000	330,205,830	
True-up Calculation:															
Fuel Revenues		4,564,590	2,575,533	2,480,314	2,074,802	3,343,831	3,581,242	3,449,877	3,310,849	3,269,781	2,918,861	2,339,864	2,772,314	to Date	
True-up Provision for the Period - collect/(refund)		121,922	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	36,681,858	
Gross Receipts Tax Refund		0	0	0	0	0	0	0	0	0	0	0	0	1,463,053	
Fuel Revenue		4,442,668	2,453,612	2,358,393	1,952,881	3,221,910	3,459,321	3,327,956	3,188,928	3,147,860	2,796,940	2,217,943	2,650,393	35,218,805	
Total Purchased Power Costs		3,075,420	2,568,085	2,440,132	2,507,604	2,779,677	3,202,630	3,227,643	3,229,481	3,133,728	2,961,485	2,628,349	2,785,532	34,539,766	
True-up Provision for the Period		1,367,248	(114,473)	(81,739)	(554,723)	442,233	256,691	100,313	(40,553)	14,132	(164,545)	(410,406)	(135,139)	679,039	
Interest Provision for the Period		35	190	177	121	118	170	329	361	383	393	359	327	2,963	
True-up and Interest Provision		(577,267)	911,938	919,576	959,935	527,254	1,091,526	1,470,308	1,692,871	1,774,600	1,911,036	1,868,805	1,580,679	(577,267)	
Beginning of Period		121,922	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	1,463,053	
True-up Collected or (Refunded)		911,938	919,576	959,935	527,254	1,091,526	1,470,308	1,692,871	1,774,600	1,911,036	1,868,805	1,580,679	1,567,788	1,567,788	
End of Period, Net True-up														4.55%	
10% Rule - Interest Provision:															
Beginning True-up Amount		(577,267)	911,938	919,576	959,935	527,254	1,091,526	1,470,308	1,692,871	1,774,600	1,911,036	1,868,805	1,580,679		
Ending True-up Amount Before Interest		911,903	919,386	959,758	527,133	1,091,408	1,470,138	1,692,542	1,774,239	1,910,653	1,868,412	1,580,320	1,567,461		
Total Beginning and Ending True-up		334,636	1,831,324	1,879,334	1,487,068	1,618,662	2,561,664	3,162,850	3,467,110	3,685,253	3,779,448	3,449,125	3,148,140		
Average True-up Amount		167,318	915,662	939,667	743,534	809,331	1,280,832	1,581,425	1,733,555	1,842,627	1,889,724	1,724,563	1,574,070		
Average Annual Interest Rate		0.2500%	0.2500%	0.2250%	0.1950%	0.1750%	0.1600%	0.2500%	0.2500%	0.2500%	0.2500%	0.2500%	0.2500%		
Monthly Average Interest Rate		0.0208%	0.0208%	0.0188%	0.0163%	0.0146%	0.0133%	0.0208%	0.0208%	0.0208%	0.0208%	0.0208%	0.0208%		
Interest Provision		35	190	177	121	118	170	329	361	383	393	359	327		

DOCKET NO. 120001-EI
 Florida Public Utilities Company

**Florida Public Utilities Company
F.P.S.C. Electric Tariff
(Second Revised Volume 1)**

Docket No. 120001-EI

**Thirteenth Revised Sheet No. 41
*(Clean and Legislative Formats)***

RATE ADJUSTMENT RIDER - NORTHWEST FLORIDA DIVISION

Applicability

Electric service under all rate schedules for the Northwest Florida Division, which specify that rates are subject to adjustment in accordance with the provisions of the Company's Rate Adjustment Rider.

Total Purchased Power Cost Recovery Clause

The total purchased power cost adjustment shall be applied to each kilowatt hour delivered and shall be computed in accordance with the formula prescribed by the Florida Public Service Commission. The total purchased power cost adjustment for the period April 1, 2012 through December 31, 2012 is as follows:

<u>Rate Class</u>	<u>Rate Schedule</u>	<u>Levelized Adjustment</u>
Residential (1 st 1000 KWH's)	RS	9.854¢/KWH
Residential (above 1000 KWH's)	RS	10.854¢/KWH
General Service	GS	9.854¢/KWH
General Service-Demand	GSD	9.352¢/KWH
Outdoor Lighting	OL, OL-2	7.619¢/KWH
Street Lighting	SL1-2, SL-3	7.641¢/KWH
General Service-Large Demand	GSLD	8.995¢/KWH
General Service-Large Demand 1	GSLD 1	Not Applicable At This Time

<u>Time of Use Rate Class</u>	<u>Rate Schedule</u>	<u>Levelized Adjustment</u>	
		<u>On-Peak</u>	<u>Off-Peak</u>
Residential TOU	RST - EXP	18.254¢/KWH	5.954¢/KWH
General Service TOU	GST - EXP	13.854¢/KWH	4.854¢/KWH
General Service-Demand TOU	GSDDT - EXP	13.352¢/KWH	6.102¢/KWH
General Service-Large Demand TOU	GSLDDT - EXP	14.995¢/KWH	5.995¢/KWH
Interruptible - TOU	IS - EXP	7.495¢/KWH	8.995¢/KWH

Energy Conservation Cost Recovery Clause

Each base energy rate per KWH of the above rate schedules for the period January 1, 2012 through December 31, 2012 shall be increased by 0.115¢/KWH of sales to recover conservation related expenditures by the Company. This adjustment is determined in accordance with the formula and procedures specified by the Florida Public Service Commission.

Tax Cost Recovery

There will be added to all bills rendered for electric service a proportionate share of all license fees and taxes imposed by any governmental authorities after November 1, 1946, to an extent sufficient to cover excess increased taxes or license fees.

RATE ADJUSTMENT RIDER - NORTHWEST FLORIDA DIVISION

Applicability

Electric service under all rate schedules for the Northwest Florida Division, which specify that rates are subject to adjustment in accordance with the provisions of the Company's Rate Adjustment Rider.

Total Purchased Power Cost Recovery Clause

The total purchased power cost adjustment shall be applied to each kilowatt hour delivered and shall be computed in accordance with the formula prescribed by the Florida Public Service Commission. The total purchased power cost adjustment for the period ~~January 1, 2012~~April 1, 2012 through December 31, 2012 is as follows:

<u>Rate Class</u>	<u>Rate Schedule</u>	<u>Levelized Adjustment</u>
Residential (1 st 1000 KWH's)	RS	9.987¢ 9.854¢/KWH
Residential (above 1000 KWH's)	RS	10.987¢ 10.854¢/KWH
General Service	GS	9.987¢ 9.854¢/KWH
General Service-Demand	GSD	9.485¢ 9.352¢/KWH
Outdoor Lighting	OL, OL-2	7.752¢ 7.619¢/KWH
Street Lighting	SL1-2, SL-3	7.774¢ 7.641¢/KWH
General Service-Large Demand	GSLD	9.128¢ 8.995¢/KWH
General Service-Demand 1	GSLD 1	Not Applicable Large At This Time

<u>Time of Use Rate Class</u>	<u>Rate Schedule</u>	<u>Levelized Adjustment</u>	
		<u>On-Peak</u>	<u>Off-Peak</u>
Residential TOU	RST-EXP	18.387¢ 18.254¢/KWH	6.087¢ 5.954¢/KWH
General Service TOU	GST-EXP	13.987¢ 13.854¢/KWH	4.987¢ 4.854¢/KWH
General Service-Demand TOU	GSDT-EXP	13.485¢ 13.352¢/KWH	6.235¢ 6.102¢/KWH
General Service-Large Demand TOU	GSLDT-EXP	15.128¢ 14.995¢/KWH	6.128¢ 5.995¢/KWH
Interruptible - TOU	IS-EXP	7.628¢ 7.495¢/KWH	9.128¢ 8.995¢/KWH

Energy Conservation Cost Recovery Clause

Each base energy rate per KWH of the above rate schedules for the period January 1, 2012 through December 31, 2012 shall be increased by 0.115¢/KWH of sales to recover conservation related expenditures by the Company. This adjustment is determined in accordance with the formula and procedures specified by the Florida Public Service Commission.

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There will be added to all bills rendered for electric service a proportionate share of all license fees and taxes imposed by any governmental authorities after November 1, 1946, to an extent sufficient to cover excess increased taxes or license fees.